(b) whether Government would look into procedural changes like simplifying mortgage requirement and exemption from stamp duty for loans to small and marginal farmers as suggested by the Committee;

(c) whether some States have waived stamp duty on loans to farmers;

(d) whether Government is considering that there has to be uniform treatment for farmers across the country; and

(e) the steps being taken by the Government to bring uniform treatment for farmers across the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Committee on Financial Inclusion, headed by Shri C. Rangarajan, has submitted its final report to the Government of India (GoI). Meanwhile, based on the recommendations of the interim report of this Committee, the GoI has already taken a number of steps for implementation of this report. One of the important steps has been to constitute the Financial Inclusion Fund (FIF) for meeting the cost of promotional and developmental interventions and the Financial Inclusion Technology Fund (FITF) for meeting the cost of technology adoption, with an overall corpus of Rs. 500 crore each, with initial funding of Rs. 25 crore to be contributed by the GoI, Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD) in the ratio of 2:2:1.

Besides, pursuant to the announcement in the Union Budget 2008-09, Government has advised RBI to suitably advise the commercial banks to add at least 250 rural household accounts every year at each of their rural and semi-urban branches and to allow individuals such as retired bank officers, ex-servicemen etc. to be appointed as Business Facilitators or Business Correspondents or Credit Counselors. NABARD has already advised Regional Rural Banks (RRBs) to add at least 250 rural household accounts per rural/semi urban branch, every year.

(b) to (e) The Government, in recent years, have initiated several measures in consultation with RBI and NABARD to ensure timely and affordable credit to farmers through banks. These, *inter-alia,* include : (i) waiver of margin/security norms for agricultural loans upto Rs. 50,000/-, and in case of loans for agri-clinics and agri-businesses upto Rs. 5 lakh; (ii) bringing about procedural simplifications; and (iii) financing of oral lessees and landless agricultural labourers through the Self Help Group and Joint Liability Group approach.

GDP growth during 2008-09

2376. SHRI VIJAY J. DARDA:
SHRIMATI MOHSINA KIDWAI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Economic Advisory Council predicted GDP to be around 8.5 per cent during 2008-09;

(b) if so, whether Government would advise the industry to make adjustments due to pressure on rupee to appreciate, through productivity improvements and tapping domestic market instead of focusing on exports; and

(c) whether special attention would be paid to agriculture growth to touch 4.00 per cent as it is a major determining factor for GDP growth?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) In its 'Review of the Economy 2008-09', the Economic Advisory Council to the Prime Minister is of the view that the Indian economy is likely to grow at about 8.5% in 2008-09.

(b) Productivity improvements with enhanced competitiveness will be advantageous for the Indian industry, enabling it to do well both in the domestic as well as in the international market.

(c) The Government of India has launched the National Food Security Mission (NFSM) and the Rashtriya Krishi Vikas Yojana (RKVY) with a view to rejuvenate agriculture and improve farm sector income. It is envisaged that these initiatives along with better implementation of some ongoing schemes, covering irrigation, agriculture credit, insurance, marketing and other inputs, will help in achieving a four per cent annual growth in agricultural sector during the Eleventh Five Year Plan.

Rise in Wholesale Price Index

†2377. SHRI RAM JETHMALANI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been a continuous rise in Wholesale Price Index from February to March, 2008;

(b) if so, the details thereof and the estimated rise in prices during the above period; and

(c) the details of items whose price rise has become the main reasons for this inflation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Monthly Wholesale Price Index and overall year-on-year inflation is indicated in Table 1 below.

Table 1: Monthly Wholesale Price index numbers of all commodities and its annual price rise in per cent

Month	Index Numbers	Annual price rise (%)
Feb-07	208.9	6.4
Mar-07	209.8	6.6
Apr-07	211.5	6.3
May-07	212.3	5.5
Jun-07	212.3	4.5
Jul-07	213.6	4.7
Aug-07	213.8	4.1

† Original notice of the question was received in Hindi.